FIRST REIT

(Constituted in the Republic of Singapore pursuant to
a trust deed dated 19 October 2006 (as amended))

UPDATE ON THE PROPOSED DIVESTMENTS

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Circular (as defined herein).

First REIT Management Limited (in its capacity as manager of First REIT) (the "**Manager**") refers to the circular dated 29 May 2026 released by First REIT (the "**Circular**")[1] on (i) the Proposed Hospital Divestments and the Proposed Non-Core Divestments (relating respectively to eight hospital assets and three non-hospital assets in Indonesia); and (ii) the Potential Put Option Divestments (relating to the other six hospital assets in First REIT's Indonesia portfolio).

The Manager wishes to update Unitholders on the following.

(a) Proposed Divestments

Completion of the Proposed Divestments is currently expected to take place by October 2026. This is because completion of the Proposed Hospital Divestments is subject to the approval of the shareholders of Siloam,[2] and the Manager understands from Siloam that Siloam will hold its extraordinary general meeting to seek the approval in late September 2026.

(b) Potential Put Option Divestments

In view of the shift in the timeline for the completion of the Proposed Divestments, Siloam has agreed to an extension of the Put Option Exercise Period under the Put Option Agreements.

As stated in the Circular, Put Option Agreements were entered into between the First REIT Group and the Siloam group, pursuant to which members of the Siloam group have granted the Put Options to members of the First REIT Group in relation to the potential divestment of their equity interests in six hospital assets in the First REIT Group's Indonesia portfolio. Based on the original Put Option Exercise Period under the Put Option Agreements, the Put Option Exercise Period would have expired on (i) 31 October 2026, or (ii) 31 December 2026, at the

1 To correct a typographical error, the revised Circular was released on 2 June 2026. Please refer to First REIT's corrigendum announcement dated 2 June 2026.

2 For reference, as stated in paragraph 2.3(i)(b) of the Circular, the Proposed Hospital Divestments are subject to the following conditions precedent:

(I) the approval of the shareholders of Siloam for the Proposed Hospital Divestments, provided that the controlling shareholder of the Hospital Purchasers will be voting in favour of the Proposed Hospital Divestments in the event that there are no regulatory objections for it to do so; and

(II) other regulatory approvals, including those of *Otoritas Jasa Keuangan* and other relevant regulators, if required for the Proposed Hospital Divestments.

Further, in the case of completion of a Proposed Non-Core Divestment, its completion is conditional upon completion of the sale by the relevant First REIT group entit(ies) of all their shares in the vendor of the Proposed Non-Core Divestments. Hence, the completion of a Proposed Non-Core Divestment is tied to the First REIT group completing the sale of its shares in the vendor of the Proposed Non-Core Divestments.

option of the parties following mutual discussions, or (iii) such other date as may be mutually agreed in writing between the parties. In view of the shift in timeline for the completion of the Proposed Divestments, the relevant parties have mutually agreed that the Put Option Exercise Period instead expire on 31 March 2027 or such other date as may be mutually agreed in writing.

The Manager will, in compliance with its obligation under the Listing Manual of the SGX-ST, make the appropriate announcement(s) in due course in the event of any material development which warrants disclosure.

By Order of the Board

Tan Kok Mian Victor
Executive Director and Chief Executive Officer
First REIT Management Limited
(Company registration no. 200607070D)
As Manager of First Real Estate Investment Trust

24 August 2026

Important Notice

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. The past performance of First REIT is not necessarily indicative of the future performance of First REIT.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.